

Appendix II



Centre City
Development
Corporation



MEMORANDUM

DATE ISSUED: June 11, 2003 Report No. CCDC-03-14

ATTENTION: Honorable Mayor and Chair and Members of the Redevelopment Agency
Docket of June 17, 2003

SUBJECT: FISCAL YEAR 2003-2004 PROPOSED BUDGET FOR THE REDEVELOPMENT
PROJECTS ADMINISTERED BY THE CENTRE CITY DEVELOPMENT CORPORATION

STAFF CONTACT: Frank Alessi, Vice President and Chief Financial Officer

SUMMARY

Issue - Should the Agency approve the Fiscal Year 2003-2004 Project Budgets for the Centre City and Horton Plaza Redevelopment Projects and the Administrative Budget for CCDC ("FY04 Budget").

Staff Recommendation - Approve the Fiscal Year 2003-2004 Project Budgets for the Centre City and Horton Plaza Redevelopment Projects and the Administrative Budget for CCDC ("FY04 Budget").

Centre City Development Corporation Recommendation - The Corporation Board approved the FY04 Budget at its May 14, 2003 meeting.

Centre City Advisory Committee ("CCAC") - The CCAC unanimously approved the FY04 Budget at its May 7, 2003 meeting. Vote: 20 - Yes, 0 - No

Other Recommendations - None.

Fiscal Impact - The FY04 Budget totals \$123.1 million. The FY04 Budget is financed with tax increment, tax allocation bonds, developer proceeds, interest and other income.

BACKGROUND

Centre City Development Corporation was created by the City of San Diego in 1975 to plan, implement, and direct redevelopment of San Diego's urban core. Approximately 1,450 acres which include the Centre City and Horton Plaza Redevelopment Projects are currently administered by the Corporation.

DISCUSSION

This memorandum represents a summary of the proposed Fiscal Year 2004 Budget for the Centre City and Horton Plaza Redevelopment Projects and the administrative budget for CCDC. Chart A summarizes the revenues and expenditures for Fiscal Year 2004 totaling \$123.1million. Schedule I is a listing of the work program for Fiscal Year 2004. Attachment A is a listing of the project activities by District consisting of both prior year programmed funds from Fiscal Year 2003 and new monies allocated in Fiscal Year 2004. Attachment B presents the administrative budget for CCDC. Attachment C provides a list of completed residential projects, Attachment D provides historical economic gain from redevelopment, and Attachment E provides a summary of administrative budget changes.

The FY04 Budget consist primarily of three components; project budgets inclusive of the provision for the use of Low and Moderate Income Housing Funds, appropriations for Long Term Debt and CCDC's Administrative Budget. The three components of the budget have funding sources derived from tax increment, tax allocation bonds, developer proceeds, interest income and other income. These components are as follows:

Project Budgets (\$96.8m)

The budget contains multi-year projects and, therefore, the FY04 Budget includes adjustments to existing project activities and provisions for new activities. The proposed budget contains a total of \$96.8 million of new appropriations for projects, low and moderate income housing projects, administration and related soft costs. The budget for the Low and Moderate Income Housing Funds ("LMIHF") includes the funding for the Notice Of Funding Availability in the amount of \$40 million. In addition, the budgeted amount for LMIHF provides for land acquisition funded in part by a developer and a provision for the Second Mortgage Loan Program. Other significant components of the budget include a provision for the design and rehabilitation of the historic Balboa Theater, the development of a residential project located at the P-1 Parking site, a provision for the Downtown Main Library, a provision for Quality of Life projects to address educational and social issues and public improvements in Cortez, East Village, Little Italy, Gaslamp, Marina and Core Districts. Also, provisions for private developer advances are incorporated to fund Agency costs funded from developers for various projects including projects located at 7th, 9th, 11th and Market Street, 5th and "J" Street and the Unocal site the Agency is acquiring for the Metropolitan Transportation Board District. A listing of these projects and the work program is provided on Schedule I. Schedule I delineates the proposed amounts for each project activity and/or additional funding for ongoing projects.

In addition to the \$96.8 million for Fiscal Year 2004, it is anticipated that prior year funds for project activities totaling \$33.3 million from Fiscal Year 2003 ("Continuing Appropriations") will be implemented in Fiscal Year 2004 and/or subsequent years for a total of \$130.1 million. Project activities by District are summarized in Attachment A.

Honorable Mayor and Chair and Members of the Redevelopment Agency
June 11, 2003
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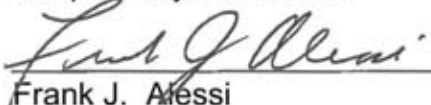
Long-Term Debt (\$260m - \$26.3m Annual Debt Service)

The Long-Term Debt Service Appropriations for Fiscal Year 2004 totals \$26.3 million which includes a provision for debt service on Centre City and Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 1993, 1996, 1999, 2000A, 2000B, 2001A, 2003A, Parking Revenue Bonds Series 1999, 2003B, a provision for anticipated sales of Tax Allocation Bonds in Fiscal Year 2004 and certain other obligations.

Centre City Development Corporation (included in Project Budgets \$5.6m)

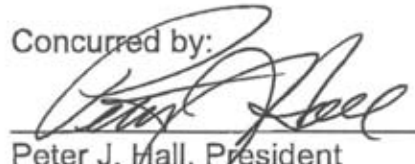
The proposed Fiscal Year 2004 Administrative Budget for CCDC totals \$5,595,240 reflecting a \$332,540 increase over the current year's budget of \$5,262,700 (Attachment B). The amount consists of a \$348,740 increase in Personnel Expense and a \$16,200 decrease in Non-Personnel Expense. Personnel Expense provides for salary adjustments for employees up to 4% including merit increases and an increased provision for the employee pension plan. Non-Personnel Expense reflects a decrease resulting primarily from a decrease in Marketing Expense, Computer Equipment purchases offset by increases in rent and insurance expense.

Respectfully submitted:



Frank J. Alessi
Vice President and Chief Financial Officer

Concurred by:



Peter J. Hall, President

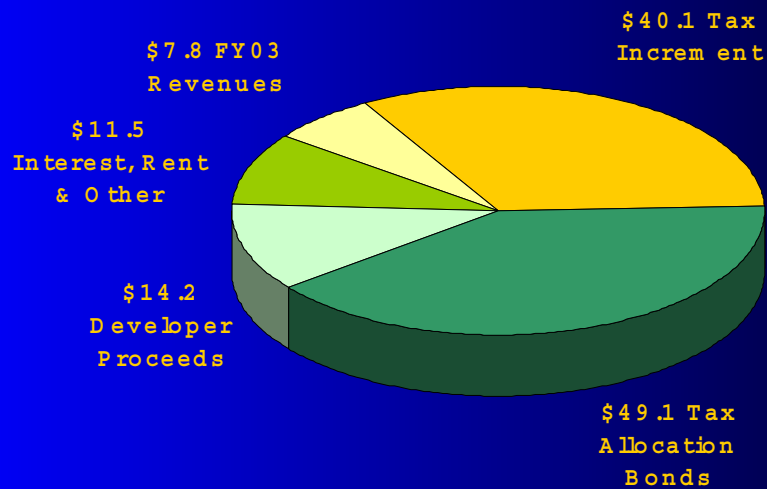
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attachments

Centre City Development Corporation

Fiscal Year 2004 Revenue Summary - \$122.7M

(In Millions)



Centre City Development Corporation

Fiscal Year 2004 Expenditure Summary - \$122.7M

(In Millions)

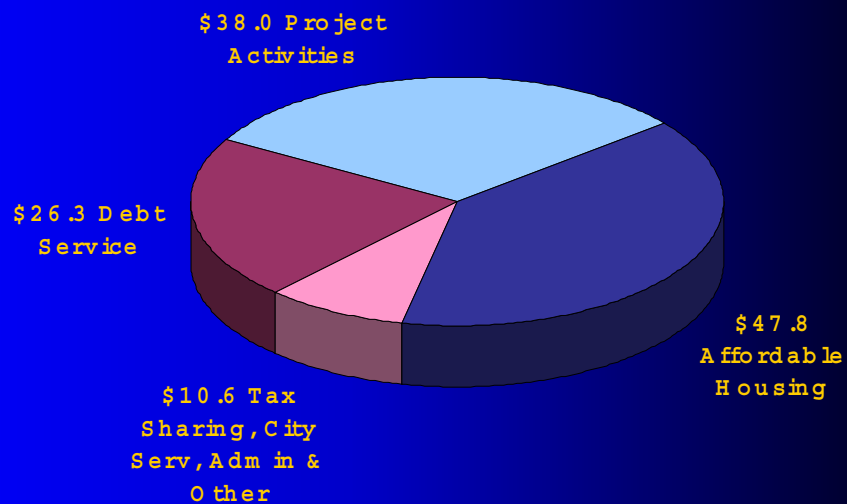


CHART A

**CENTRE CITY DEVELOPMENT CORPORATION
FISCAL YEAR 2004 PROPOSED BUDGET**

1	Balboa Theater / Public Improvements	\$10,200
2	P-1 Parking Site/Parking Spaces	\$3,700
3	Downtown Main Library	\$2,200
4	Cortez Street Lights / Park	\$2,120
5	Pedestrian Bridge - Local Match (Harbor Drive)	\$1,600
6	Island Avenue - Temporary Pop Outs	\$650
7	Community Plan Update / Redevelopment Plan Amendment	\$725
8	India Street Improvements Phase II (In addition to \$1.2m)	\$600
9	Children's Museum Park (In addition to \$1.2m)	\$300
10	R-7/Park to Bay/Public Improv. (Budget reduction)	(\$1,115)
11	Misc. Public Improvements/Remediation(Area-Wide)	\$1,340
12	North Embarcadero Alliance (Add'l -Port Pass Thru)	\$1,170
13	KUSI - Plan Amendment (Developer Pass Thru)	\$200
14	Private Development-GSA (Developer Pass Thru)	\$325
15	Unocal Site Acquisition-(additional - MTDB Pass Thru)	\$1,000
16	5 th & "J" Site Acquisition (additional - Developer Pass Thru)	\$250
17	7 th & Market Site Acquisition (Developer Pass Thru)	\$900
18	9 th & Market Site Acquisition (Developer Pass Thru)	\$1,500
19	12 th & Mkt. Site Acq. - N.E. Corner (Developer Pass Thru)	\$4,500
20	India & "A" Acquisition (Budget Reduction - Pass Thru)	(\$2,000)
21	Quality of Life Projects	\$3,000
22	Gaslamp Quarter Public Improvements	\$700
23	Little Italy Street Lights/ Engr. (additional)	\$1,000

**CENTRE CITY DEVELOPMENT CORPORATION
FISCAL YEAR 2004 PROPOSED BUDGET**

24	Asian Pacific Thematic Lights and Sidewalks(Next Phase)	\$300
25	Smart Corner Remediation	\$525
26	Lyceum Theatre (Capital Replacements)	\$500
27	“C” Street Core Improvements	\$250
28	Traffic signals at First, Front and Island Strs. (CCDC portion)	\$230
29	Cortez Traffic Signal	\$200
30	Catenary Poles - “K” to Imperial (Portion of Park to Bay)	\$200
31	Public Art	\$200
32	Area Wide Public Improv. (Private Developer Incentives)	\$350
33	Property Management (Agency Assets)	\$400
34	Downtown Marketing Program (Residential/Economic Deve.)	<u>\$350</u>
Total Project Activities		<u>\$38,370</u>
Total Affordable Housing Low and Moderate (Includes NOFA + Pass Thrus)		<u>\$47,800</u>
35	Tax Sharing Agreements	\$2,000
36	City Services / Admin / Consultants	<u>\$8,630</u>
Total Other		<u>\$10,630</u>
Total Proposed Fiscal Year 2004 Project Budgets		\$96,800
Debt Service		<u>\$26,300</u>
Total Fiscal Year 2004 Proposed Budget		<u>\$123,100</u>

CENTRE CITY DEVELOPMENT CORPORATION
Total Fiscal Year 2004 Budget Summary
(Including Prior Year's Appropriation)
(In Thousands)

	CONTINUING APPROPRIATION	FY 2004 NEW APPROPRIATION	TOTAL FY 2004
CENTRE CITY			
Marina District			
Public Improvements/North Embarcadero/Plan Amendment	\$ 799	\$ 647	\$ 1,446
Children's Museum/King Promenade-Art	80	300	380
Asian Historic District/Improvements	<u>170</u>	<u>\$ 300</u>	<u>470</u>
Subtotal Marina	<u>\$ 1,049</u>	<u>\$ 1,247</u>	<u>\$ 2,296</u>
Gaslamp District			
Owner Participation Agreements/DDA's	\$ 1,486	\$ 250	\$ 1,736
Public Improvements	<u>957</u>	<u>700</u>	<u>1,657</u>
Subtotal Gaslamp	<u>\$ 2,443</u>	<u>\$ 950</u>	<u>\$ 3,393</u>
Columbia/Core District			
Private Development/Acquisition/Offsites/Other	\$ 4,701	\$(1,495)	\$ 3,206
Public Improvements/North Embarcadero	820	585	1,405
Twelfth & "C" Development/Smart Corner	<u>57</u>	<u>775</u>	<u>832</u>
Subtotal Columbia/Core District	<u>\$ 5,578</u>	<u>\$ (135)</u>	<u>\$ 5,443</u>
Little Italy District			
Design/Construction - India Street Phase II	1,266	600	1,866
Street Lights/Pop Outs/Streetscape/Public Improvements	1,794	1,030	2,824
Parking Program	740	-0-	740
North Embarcadero	<u>\$ 641</u>	<u>\$ 386</u>	<u>\$ 1,027</u>
Subtotal Little Italy	<u>\$ 4,441</u>	<u>\$ 2,016</u>	<u>\$ 6,457</u>
Cortez District			
Cortez Street Lights /Traffic Signal/Engineering	219	1,850	2,069
Cortez Hill Park/Tweet Street	<u>\$ 1,490</u>	<u>\$ 500</u>	<u>\$ 1,990</u>
Subtotal Cortez	<u>\$ 1,709</u>	<u>\$ 2,350</u>	<u>\$ 4,059</u>

CENTRE CITY DEVELOPMENT CORPORATION
Total Fiscal Year 2004 Budget Summary
(Including Prior Year's Appropriation)
(In Thousands)

	CONTINUING APPROPRIATION	FY 2004 NEW APPROPRIATION	TOTAL FY 2004
East Village District			
Ballpark Ancillary Development	\$ 900	\$ -0-	\$ 900
P-1 Residential/EIR Mitigation/Fees	7,321	3,700	11,021
Public Parking Facilities/Remediation	1,741	(700)	1,041
Private Development Sites	400	9,500	9,900
Public Improvements/Offsites			
Downtown Library/Park to Bay Project	<u>3,688</u>	<u>2,995</u>	<u>6,683</u>
Subtotal East Village	<u>\$ 14,050</u>	<u>\$15,495</u>	<u>\$ 29,545</u>
Area Wide Projects			
Community/Redevelopment Plan Amendment	\$ 90	\$ 725	\$ 815
Remediation Fund	218	200	418
Quality of Life Projects		3,000	3,000
Marketing Program	102	349	451
Banner/Signage Program		275	275
Public Improvements/Offsites for Private Development	<u>801</u>	<u>1,165</u>	<u>1,966</u>
Subtotal Area Wide Projects	<u>\$ 1,211</u>	<u>\$ 5,714</u>	<u>\$ 6,925</u>
Horton Plaza Project			
Horton Theatre	\$ 443	\$ 500	\$ 943
Balboa Theater/Public Improvements	<u>2,240</u>	<u>10,225</u>	<u>12,465</u>
Subtotal Horton Plaza	<u>\$ 2,683</u>	<u>\$ 10,725</u>	<u>\$ 13,408</u>
Subtotal Projects	<u>\$33,164</u>	<u>\$38,362</u>	<u>\$ 71,526</u>
Admin/Tax Entities/City Services/Other Indirect Costs	<u>\$ 117</u>	<u>\$10,629</u>	<u>\$ 10,746</u>
SUB-TOTAL CENTRE CITY AND HORTON PLAZA PROJECTS	\$33,281	\$48,991	\$ 82,272
LOW AND MODERATE INCOME HOUSING PROJECTS	<u>\$ -0-</u>	<u>\$ 47,800</u>	<u>\$ 47,800</u>
TOTAL - ALL PROJECT ACTIVITY	\$33,281	\$96,791	\$130,070
LONG TERM DEBT/CITY REPAYMENT	<u>\$ -0-</u>	<u>\$26,300</u>	<u>\$ 26,300</u>
GRAND TOTAL FY 2004 BUDGET PRESENTATION	<u>\$33,281</u>	<u>\$123,091</u>	<u>\$156,372</u>

**CENTRE CITY DEVELOPMENT CORPORATION
FISCAL YEAR 2003-2004 BUDGET**

	CURRENT	PROPOSED	CHANGE
SALARIES AND BENEFITS			
Existing Positions	\$2,878,000	\$2,988,000	\$110,000
Annualized Positions & Additional Position	\$0	\$45,240	\$45,240
Intern Program/Overtime/Temporary	\$62,000	\$89,000	\$27,000
Benefits	\$1,119,500	\$1,286,000	\$166,500
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subtotal	\$4,059,500	\$4,408,240	\$348,740
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OVERHEAD			
Rent- Office/DIC	\$365,000	\$376,000	\$11,000
Rent- Equipment	\$14,100	\$10,000	(\$4,100)
Leasehold Improvements	\$30,000	\$15,000	(\$15,000)
Telephone/Communications	\$49,000	\$49,000	\$0
Photography & Blueprinting	\$8,000	\$8,000	\$0
Office/Graphics/Computer Programs & Supplies	\$48,900	\$48,000	(\$900)
Postage	\$37,000	\$37,000	\$0
Publications	\$4,100	\$4,200	\$100
Reproduction Expense	\$51,100	\$51,100	\$0
Advertising/Relocation/Recruiting Expense	\$10,000	\$10,000	\$0
Business Expense	\$38,000	\$40,000	\$2,000
Travel	\$34,000	\$35,500	\$1,500
Auto Expense	\$31,000	\$31,000	\$0
Repairs & Maintenance	\$11,700	\$12,000	\$300
Memberships & ULI Registration	\$26,600	\$28,600	\$2,000
Professional Development /Training	\$19,000	\$19,000	\$0
Insurance	\$35,000	\$51,000	\$16,000
Promotional Material/Marketing/Events	\$218,000	\$179,000	(\$39,000)
F & E /Computer Equipment	\$53,700	\$40,000	(\$13,700)
Directors Fees /Board Expense	\$9,000	\$12,600	\$3,600
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subtotal	\$1,093,200	\$1,057,000	(\$36,200)
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CONSULTANTS			
Legal/Audit/Computer/Other	\$110,000	\$130,000	\$20,000
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TOTAL ADMINISTRATIVE BUDGET	\$5,262,700	\$5,595,240	\$332,540
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4/17/03

ATTACHMENT B (page 1 of 2)

**CENTRE CITY DEVELOPMENT CORPORATION
FY2003-2004 POSITIONS/SALARY RANGES**

POSITION	FY 2003 Positions	FY 2004 Positions	CURRENT		PROPOSED	
President & Chief Operating Officer	1.0	1.0	\$164,000	to	\$220,000	\$169,000 to \$227,000
Senior Vice President	1.0	1.0	\$114,000	to	\$154,000	\$118,000 to \$159,000
Vice Pres. & Chief Financial Officer	1.0	1.0	\$111,000	to	\$150,000	\$115,000 to \$155,000
Vice Pres. - Real Estate	1.0	1.0	\$108,000	to	\$145,000	\$110,000 to \$149,000
Vice Pres. - Marketing & Communications	1.0	1.0	\$83,000	to	\$112,000	\$85,000 to \$115,000
Mgr.-Contracting/Arch&Plan	2.0	2.0	\$89,000	to	\$120,000	\$91,000 to \$123,000
Senior Project Manager	3.9	4.0	\$77,000	to	\$106,000	\$79,000 to \$109,000
Resident Engineer/Public Works Inspector	1.0	1.0	\$63,000	to	\$85,000	\$65,000 to \$88,000
Associate Project Manager	4.0	4.0	\$44,000	to	\$72,000	\$45,000 to \$75,000
Assistant Project Manager	0.0	0.0	\$41,000	to	\$54,000	\$42,000 to \$56,000
Contract Administrator	1.0	1.0	\$37,000	to	\$50,000	\$38,000 to \$51,000
Principal Planner	1.0	1.0	\$66,000	to	\$88,000	\$68,000 to \$91,000
Senior Planner	2.0	2.0	\$57,000	to	\$80,000	\$59,000 to \$82,000
Associate Planner	1.0	1.0	\$43,000	to	\$68,000	\$43,000 to \$70,000
Assistant Planner	0.9	0.0	\$42,000	to	\$54,000	\$43,000 to \$56,000
Junior Planner	0.0	1.0	\$35,000	to	\$43,000	\$35,000 to \$44,000
Community Relations Manager	1.0	1.0	\$51,000	to	\$69,000	\$53,000 to \$71,000
Communications Manager	1.0	1.0	\$51,000	to	\$69,000	\$53,000 to \$71,000
Graphics/Designer	1.0	1.0	\$48,000	to	\$62,000	\$49,000 to \$64,000
Downtown Information Manager	1.0	1.0	\$50,000	to	\$67,000	\$51,000 to \$69,000
Senior Financial Analyst/Accountant	1.0	1.0	\$56,000	to	\$77,000	\$58,000 to \$79,000
Principal Accountant	1.0	1.0	\$60,000	to	\$80,000	\$62,000 to \$82,000
Accountant/Financial Analyst	1.0	1.0	\$48,000	to	\$65,000	\$50,000 to \$67,000
Senior Accountant	1.0	1.0	\$48,000	to	\$65,000	\$50,000 to \$67,000
Accountant/ Business Mgr.	1.0	1.0	\$45,000	to	\$58,000	\$46,000 to \$60,000
Computer Information Specialist	0.8	0.8	\$29,000	to	\$40,000	\$30,000 to \$41,000
Executive Assistant	1.0	1.0	\$44,000	to	\$61,000	\$46,000 to \$63,000
Secretary	5.0	6.0	\$34,000	to	\$48,000	\$30,000 to \$49,000
Receptionist	1.0	1.0	\$24,000	to	\$34,000	\$25,000 to \$35,000
Clerk/Messenger	1.0	1.0	\$24,000	to	\$34,000	\$24,000 to \$35,000
Clerk/Typist	1.0	1.0	\$22,000	to	\$30,000	\$22,700 to \$31,000
Subtotal Positions & Salaries	40.6	41.8	\$2,878,000		\$3,033,200	
Intern Program/Overtime/Temporary			\$62,000		\$89,000	
TOTAL POSITIONS & SALARIES	40.6	41.8	\$2,940,000		\$3,122,200	

4/17/03

ATTACHMENT B (page 2 of 2)

**CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project	Total new or rehabbed	Total low and mod restricted	Moderate income restrict.	Lower income restrict.	Very Low income restrict.
HORTON PLAZA REDEVELOPMENT PROJECT					
Horton 4th Ave.	65	51	51	0	0
Meridian	172	0	0	0	0
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	237	51	51	0	0
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CENTRE CITY REDEVELOPMENT PROJECT					
Columbia Sub Area					
Columbia Tower	150	148	0	2	146
Koll Phase I	24	0	0	0	0
Marina Park	120	0	0	0	0
Park Row	154	0	0	0	0
Treo	326	0	0	0	0
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Total	774	148	0	2	146
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Core District					
Lofts @ 4C Square	29	0	0	0	0
On Broadway	33	0	0	0	0
Scripps Lofts	26	10	10	0	0
Trolley Lofts	36	27	27	0	0
YWCA	59	59	0	0	59
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Total	183	96	37	0	59
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**CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project	Total new or rehabbed	Total low and mod restricted	Moderate income restrict.	Lower income restrict.	Very Low income restrict.
Cortez District					
Apartments at El Cortez	85	0	0	0	0
Cortez Hill Family Center	45	45	0	0	45
Discovery Hill Condos	199	0	0	0	0
Elliot Arms	36	0	0	0	0
Heritage Apartments	230	38	38	0	0
Mason Hotel	27	26	0	0	26
Park at 10th Ave.	32	0	0	0	0
Second Ave. Apts.	24	0	0	0	0
Soleil Court/Millennium 3	8	0	0	0	0
Total	686	109	38	0	71
East Village District					
Angove	11	0	0	0	0
Carnation Building	9	0	0	0	0
Church Lofts	36	18	18	0	0
Coleman Apts	4	0	0	0	0
Hacienda Townhomes	52	51	0	20	31
Island Village	280	280	0	196	84
Jacaranda Studios	4	0	0	0	0
Market Square Manor	200	200	0	0	200
Moto Villas	36	0	0	0	0
Pacifica Villas	100	0	0	0	0
Park Loft Ph I	120	0	0	0	0
Rachel's Center	9	9	0	0	9
Row Homes on F Street	17	0	0	0	0
Salvation Army Silvercrest	125	125	0	0	125
SDYCS Storefront	5	5	0	0	5
Villa Harvey Mandel	90	89	0	0	89
Village Place	46	46	0	2	44
Vista Hill Crisis Center	7	7	0	0	7
Yale Hotel	15	14	10	0	4
900 F St.	115	86	86	0	0
3 in a Rowhomes	3	0	0	0	0
Total	1,284	930	114	218	598

**CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project	Total new or rehabbed	Total low and mod restricted	Moderate income restrict.	Lower income restrict.	Very Low income restrict.
Gaslamp Quarter Sub Area					
Cole Bldg.	44	44	0	33	11
Lincoln Hotel	41	41	0	0	41
Marston/Hubbell	11	0	0	0	0
Metropolitan	54	0	0	0	0
Montrose Bldg.	8	0	0	0	0
Pacific Terrace	53	0	0	0	0
Pioneer Warehouse	85	0	0	0	0
Samuel Fox Lofts	21	0	0	0	0
Simmons	28	0	0	0	0
Steele Bldg.	26	0	0	0	0
William Penn Hotel	18	0	0	0	0
Windsor Hotel*	32	31	0	0	31
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Total	421	85	0	33	83
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Little Italy District					
Camden Tuscany	163	0	0	0	0
Columbia & Elm	21	0	0	0	0
Columbia & Fir	16	0	0	0	0
Date St. Townhomes	2	0	0	0	0
Doma Lofts and Towns	124	0	0	0	0
Essex Lofts Apts.	36	0	0	0	0
LIND B & C	28	2	2	0	0
LIND A-1	37	36	10	18	8
LIND A-2	6	0	0	0	0
Porto Siena Condos	88	0	0	0	0
Son of Kettner	31	0	0	0	0
State St. Condos	3	0	0	0	0
Titan	21	0	0	0	0
Victorian House	8	0	0	0	0
Village Walk Condos	77	0	0	0	0
Waterfront Apartments	42	0	0	0	0
1631 State St.	7	0	0	0	0
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Total	710	38	12	18	8
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**CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project	Total new or rehabbed	Total low and mod restricted	Moderate income restrict.	Lower income restrict.	Very Low income restrict.
Marina Sub Area					
CCBA	45	44	0	35	9
Chinese Regal	24	0	0	0	0
Cityfront Terrace	321	0	0	0	0
Citywalk	109	0	0	0	0
Columbia Place	103	0	0	0	0
Cornerstone	42	0	0	0	0
Crown Bay Condos	86	0	0	0	0
Greystone	37	0	0	0	0
Horizons Condos	211	0	0	0	0
Horton House	153	150	0	5	145
Island Inn	200	197	118	39	40
J Street Inn	221	221	177	22	22
Lions Manor	131	129	0	1	128
Market St. Square	192	40	0	11	29
Marina Park	104	0	0	0	0
One Harbor Drive	202	0	0	0	0
Park Place	178	0	0	0	0
Park Row	68	0	0	0	0
Renaissance	109	0	0	0	0
SeaBridge	387	0	0	0	0
The Brickyard	18	0	0	0	0
WaterMark	96	0	0	0	0
101 Market Apts.	149	0	0	0	0
2nd & Island Lofts	18	0	0	0	0
7 on Kettner	7	0	0	0	0
600 Front St.	180	0	0	0	0
235 Market Condos	57	0	0	0	0
Total	3,448	781	295	113	373
Total CCRP	7,506	2,187	496	384	1,338
Replacement Units	(30)	(30)	0	(2)	(28)
GRAND TOTAL	7,713	2,208	547	382	1,310
PERCENTAGE OF TOTAL		29%	PERCENTAGE OF LOW/MOD		59%

*Excluded from low/mod totals, Windsor Hotel units cannot be counted toward long-term affordability goals due to the limited duration of affordability restrictions.

ECONOMIC GAIN FROM REDEVELOPMENT

Past 28 Years Centre City Redevelopment Projects

PRIVATE INVESTMENT	\$ 3.4 billion
PUBLIC INVESTMENT	\$ 482.2 million
Private/Public Investment Ratio	<u>7:1</u>
TAXES	
Property	\$ 364.3 million
Construction Sales (Estimates)	<u>\$ 18.1 million</u>
TOTAL TAXES	<u>\$ 382.4 million</u>
ANNUAL TAXES	
Property	\$ 37.2 million
Sales	\$ 4.0 million
T.O.T.	<u>\$ 20.7 million</u>
TOTAL ANNUAL TAXES	<u>\$ 61.9 million</u>
ANNUAL YIELD TO CITY	13%
Public Improvements/Infrastructure	\$ 82.5 million
Housing Units Developed/Assisted	7,966 units
Low/Mod Housing (2,461 units)	
Hotel Rooms	4,816 rooms
Office/Retail space (sq. ft.)	5.9 million
JOBS	
Construction	21,400
Permanent	25,700
City Loan Repayments/Transfers/Other	\$ 86.7 million

The above does not include the many economic benefits generated from businesses and related job gains.

CCDC 05-09-2003

Centre City Development Corporation

Summary of Administrative Budget Changes

	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 PROPOSED	FY 2003-2004 CHANGE
Positions	38.8	40.6	41.8	1.2
Personnel Expense	\$3,508,019	\$4,059,500	\$4,408,240	\$348,740
Non-Personnel Expense	\$1,041,072	\$1,203,200	\$1,187,000	(\$16,200)
TOTAL	\$4,549,091	\$5,262,700	\$5,595,240	\$322,540

Positions

One new position is being added — Secretary for the Downtown Information Center to provide support staff responsibilities to the DIC Manager and Community Relations Manager and with the Corporation's information and outreach programs.

A provision has been made for a temporary position to accommodate one personnel called for military duty.

Salary

A provision for total compensation changes for all staff of \$110,000 is included. The amount represents a provision for merit and cost of living increase.

Fringe Benefits

A provision for an increase in employer contributions to the pension fund is included in the amount of \$91,000.

Medical Insurance premiums are anticipated to increase and a provision of \$30,000 has been included.

Non-Personnel

The overall amount for non-personnel items decreased \$16,200 primarily from decreases in Marketing and Communications Expense (\$39,000) and Fixtures and Equipment purchases (\$13,700). The decreases are partially offset by increases in Rent Expense (\$11,000) and Workers Compensation Insurance premium (\$16,000).



THE CITY OF **SAN DIEGO**
EQUAL OPPORTUNITY CONTRACTING PROGRAM
1010 SECOND AVENUE • SUITE 500 • SAN DIEGO, CA 92101
(619) 533-4464 • FAX: 533-4474

WORK FORCE REPORT

The objective of the Equal Employment Opportunity Program is to ensure that contractors doing business with the City, or receiving funds from the City, will not engage in unlawful discriminatory employment practices prohibited by State and Federal law. Such employment practices include, but are not limited to the following: employment, promotion or upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rate of pay or other forms of compensation, and selection for training, including apprenticeship.

NO OTHER FORMS WILL BE ACCEPTED

CONTRACTOR IDENTIFICATION

Type of Contractor: ☐ Construction ☐ Vendor/Supplier ☐ Financial Institution ☐ Lessee/Lessor

☐ Consultant ☐ Grant Recipient ☐ Insurance Company ☒ Other

Name of Company: Centre City Development Corporation

AKA/DBA: CCDC

Address (Corporate Headquarters, where applicable): 225 Broadway, Suite 1100

City San Diego County San Diego State CA Zip 92101

Telephone Number: (619) 235-2200 FAX Number: (619) 236-9148

Name of Company CEO: Peter J. Hall, President

Address(es), phone and fax number(s) of company facilities located in San Diego County (if different from above):

Address:

City _____ County _____ State _____ Zip _____

Telephone Number: () _____ FAX Number: () _____

Type of Business: _____ Type of License: _____

The Company has appointed: David Allsbrook, Mgr. - Contracting & Public Works

as its Equal Employment Opportunity Officer (EEOO). The EEOO has been given authority to establish, disseminate, and enforce equal employment and affirmative action policies of this company. The EEOO may be contacted at:

Address: Same As Above

Telephone Number: (619) 533-7112 FAX Number: () Same As Above

For Firm's: ☐ San Diego Work Force and/or ☒ Managing Office Work Force

I, the undersigned representative of Centre City Development Corporation

San Diego

CA

(County)

(State)

hereby certify that information provided herein is true and correct. This document was executed on this day of April 8, 2003.

[Signature]
(Authorized Signature)

~~XXXXXXXX~~ Frank J. Alessi, VP & CFO
(Print Authorized Signature Name)

NAME OF FIRM: Centre City Development Corporation DATE: Apr 8, 2003

INSTRUCTIONS: For each occupational category, indicate number of males and females in every ethnic group. Total columns in row provided. Sum of all totals should be equal to your total work force.

Include all those employed by your company on either a full or part-time basis. The following groups are to be included in ethnic categories listed in columns below:

- (1) African-American, Black (5) Filipino
(2) Latino, Hispanic, Mexican-American, Puerto Rican (6) Caucasian
(3) Asian, Pacific Islander (7) Other Ethnicities; not falling into other groups
(4) American Indian, Eskimo

OCCUPATIONAL CATEGORY	(1) African-American		(2) Latino		(3) Asian		(4) American Indian		(5) Filipino		(6) Caucasian		(7) Other Ethnicities	
	(M)	(F)	(M)	(F)	(M)	(F)	(M)	(F)	(M)	(F)	(M)	(F)	(M)	(F)
Executive, Administrative, Managerial											2	3		
Professional Specialty	1	1	3		1			1		1	6	10		
Engineers/Architects			1								2			
Technicians and Related Support														
Sales														
Administrative Support/Clerical		2	1	3					1			2		
Services														
Precision Production, Craft and Repair														
Machine Operators, Assemblers, Inspectors														
Transportation and Material Moving														
Handlers, Equipment Cleaners, Helpers and Nonconstruction Laborers*														

*Construction labors and other field employees are not to be included on this page

TOTALS EACH COLUMN	1	3	5	3	1			1	1	1	10	25		
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GRAND TOTAL ALL EMPLOYEES				41										
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INDICATE BY GENDER AND ETHNICITY THE NUMBER OF ABOVE EMPLOYEES WHO ARE DISABLED:

DISABLED														
----------	--	--	--	--	--	--	--	--	--	--	--	--	--	--

NON-PROFIT ORGANIZATIONS ONLY:

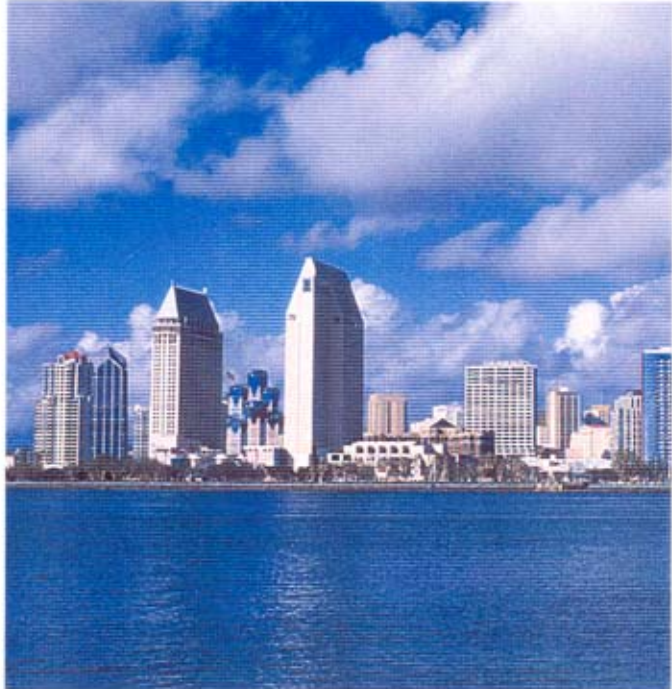
BOARD OF DIRECTORS	2		1		1						1	2		
VOLUNTEERS														
ARTISTS														

CENTRE CITY PROJECT AREA

Centre City Development Corporation

**Summary of Centre City
Revenue and Expenditures**
(Thousands)

	<u>Total</u>
Revenue	
Tax Increment	\$34,589
Re loans	\$200
Interest/Rent/Misc.	\$5,082
Developer Proceeds	\$13,064
Parking Revenue Bonds	\$33,290
City Loans	\$0
Other	\$13,975
Continuing Revenue	\$30,598
Total Revenue	\$130,798
Expenditures	
Admin/Legal/Planning	\$10,062
Real Estate Acquisition	\$20,156
Public	\$5,823
Rehab/Property	\$42,555
Debt Service/Loan	\$21,604
Continuing Expenditures	\$30,598
Total Expenditures	\$130,798



Additional Information

Centre City Expenditure by Objective

Capital Projects	\$33,266
Low/Mod Housing	\$40,405
Administration ⁽¹⁾	\$4,925
Debt Service/Loan Repayment	\$21,604
Continuing Expenditures	\$30,598
Total Revenue	\$130,798

Statutory and contractual obligations dictate the use of portions of tax increment, as show below, which reduces the amount available for projects.

Gross Tax Increment ⁽²⁾	\$34,589
Less:	
Housing Set-aside	\$6,918
Tax-sharing Agreements	\$2,000
Debt Service/Loan Repayment	\$21,604
Subtotal Deductions	\$30,522
Total Revenue	\$4,067

⁽¹⁾ Includes Low/Mod Admin.

⁽²⁾ Net of County Service Fee

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY LOW & MODERATE INCOME HOUSING

FUND 98881

DESCRIPTION/ACTIVITIES: The purpose of the Centre City Low & Moderate Income Housing Fund is to set aside tax increment funds from the Centre City Redevelopment Project to create low and moderate income housing. The Centre City Redevelopment Project is generally bounded by Laurel Street to the north; I-5 to the north and east; Commercial, 16th, Newton, Sigsbee, Harbor, and the extension of Beardsley Street to the Southeast, and the U.S. Pierhead Line to the South and west. Low/Mod projects funded include the "J" St. Inn, Island Inn, CCBA Senior Housing, Church Lofts, El Cortez, Mercado Apts., Pacifica Villas, Rachel's, YWCA, Yale Hotel, LIND, Barney's, 9th & "F" and Days Inn. Centre City housing bonds will be issued in Fiscal Year 2004 to fund a portion of the Notice of Funding Availability.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$52,553	Tax Increment		\$2,791	\$2,791
\$0	Bond Proceeds		\$33,290	\$33,290
\$9,197	Interest/Rent/Other		\$159	\$159
\$1,946	Developer Proceeds		\$4,225	\$4,225
\$200	City		\$0	\$0
\$0	Re-Loans		\$0	\$0
\$0	Other	\$0	\$365	\$365
-----		-----	-----	-----
\$63,896	TOTAL REVENUE	\$0	\$40,830	\$40,830
-----		-----	-----	-----
	EXPENDITURES			
\$6,082	Admin/Legal/Planning	\$0	\$525	\$525
\$20,311	Real Estate Acquisition	\$0	\$250	\$250
\$3,243	Public Improv/Engineering	\$0	\$0	\$0
\$33,895	Rehab/Property Mgt/Other	\$0	\$40,055	\$40,055
-----		-----	-----	-----
\$63,531	TOTAL EXPENDITURES	\$0	\$40,830	\$40,830
-----		-----	-----	-----
\$365	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLUMBIA PARCELS, A, B & C FUND 98700 & 987001

DESCRIPTION/ACTIVITIES: Bounded by Broadway, Kettner Boulevard, State and "G" Street, this project consists of a portion of a residential development which extends into the Marina Sub-Area containing 446 condominium units, a 150 unit senior citizens complex and a planned mixed use development consisting of office and/or residential space. The 446 unit condominium project is complete. Columbia Tower, a 150 unit senior tower is fully occupied. The first phase of an office development is complete, consisting of 375,000 sq. ft. and twenty-four apartments adjoining the office complex. The construction of the GSA Childcare Center is complete. A Disposition and Development Agreement has been entered into with the Broadway Tower 655, LLC for development of a 460,000 square feet office building. Funds are provided for a portion of the North Embarcadero Alliance and the implementation of the financing for the GSA Childcare Center.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment		\$655	\$655
\$0	Bond Proceeds		\$0	\$0
\$8,549	Interest/Rent/Other		\$362	\$362
\$11,686	Developer Proceeds	\$2,500	\$907	\$3,407
\$13,488	City		\$0	\$0
\$0	Re-Loans		\$0	\$0
(\$11,723)	Other/Transfer	\$481	(\$308)	\$173
<u>\$22,000</u>	TOTAL REVENUE	<u>\$2,981</u>	<u>\$1,616</u>	<u>\$4,597</u>
EXPENDITURES				
\$3,010	Admin/Legal/Planning	\$565	\$1,032	\$1,597
\$14,045	Real Estate Acquisition	\$2,500	\$0	\$2,500
\$2,167	Public Improv/Engineering	\$0	\$68	\$68
\$2,632	Rehab/Property Mgt/Other	(\$84)	\$516	\$432
<u>\$21,854</u>	TOTAL EXPENDITURES	<u>\$2,981</u>	<u>\$1,616</u>	<u>\$4,597</u>
<u>\$146</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLUMBIA FUTURE PHASES FUND 98705

DESCRIPTION/ACTIVITIES: The Columbia Sub-Area is generally bounded by Ash Street, Union Street, "F" Street and the Pierhead line of San Diego Bay. The goal is to create commercial/residential/tourist areas oriented to the bayfront and to encourage the expansion of the business district westerly, establishing linkages to the bay and development along the Embarcadero. Three new office buildings and a hotel have been completed. The Agency completed reconstruction of the Broadway medians. Construction is completed on the W Hotel consisting of 261 rooms.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$3,316	Tax Increment	\$0	\$483	\$483
\$3,858	Bond Proceeds		\$0	\$0
\$3,056	Interest/Rent/Other		\$4	\$4
\$8,669	Developer Proceeds	\$2,000	(\$2,000)	\$0
\$91	City		\$0	\$0
\$675	Re loans		\$0	\$0
(\$732)	Other/Transfer	\$26	\$27	\$53
<u>\$18,933</u>	TOTAL REVENUE	<u>\$2,026</u>	<u>(\$1,486)</u>	<u>\$540</u>
	EXPENDITURES			
\$4,435	Admin/Legal/Planning	\$25	\$435	\$460
\$10,160	Real Estate Acquisition	\$2,000	(\$2,000)	\$0
\$4,056	Public Improv/Engineering	(\$8)	\$68	\$60
\$229	Rehab/Property Mgt/Other	\$9	\$11	\$20
<u>\$18,880</u>	TOTAL EXPENDITURES	<u>\$2,026</u>	<u>(\$1,486)</u>	<u>\$540</u>
<u>\$53</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CORE DISTRICT FUND 98860

DESCRIPTION/ACTIVITIES: The Core District is generally bounded by "A" Street to the North, Union Street to the West, Twelfth Street to the East and Broadway and "E" Street to the South. The budget includes a provision for rehabilitation loans. The Agency purchased the old Walker Scott building located at the corner of Fifth and Broadway of which the rehabilitation is now complete consisting of 33 loft units and retail space including a parking facility along with adjacent private developments. The budget includes funding for the street lights in the Core District, public improvements between Broadway and C Streets along 4th thru 10th Avenues and private offsites. In addition a provision has been included for the remediation of the site for the Smart Corner project.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$6,142	Tax Increment	\$400	\$109	\$509
\$5,390	Bond Proceeds	\$405	\$0	\$405
\$438	Interest/Rent/Other		\$120	\$120
\$0	Developer Proceeds		\$1,000	\$1,000
\$0	City		\$0	\$0
\$5,651	Re-Loans	\$0	\$0	\$0
\$3,596	Other/Transfer	(\$229)	\$271	\$42
\$21,217	TOTAL REVENUE	\$576	\$1,500	\$2,076
	EXPENDITURES			
\$3,779	Admin/Legal/Planning	\$106	\$494	\$600
\$6,568	Real Estate Acquisition	\$5	\$532	\$537
\$4,641	Public Improv/Engineering	\$100	\$634	\$734
\$6,187	Rehab/Property Mgt/Other	\$365	(\$160)	\$205
\$21,175	TOTAL EXPENDITURES	\$576	\$1,500	\$2,076
\$42	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CORTEZ DISTRICT FUND 98840

DESCRIPTION/ACTIVITIES: The Cortez District is generally bounded by Union Street to the West, Interstate 5 to the North, Interstate 163 to the East and "A" Street to the South. The fund provided assistance for the renovation and the adaptive reuse of existing El Cortez Hotel together with new infrastructure and surface public improvements to support the rehabilitation. The rehabilitation of the El Cortez Hotel is completed consisting of 85 market rate residential units, a lobby space, special events space and other other commercial uses. The FY 2004 budget provides for the funding of the Cortez Hill Park and street lights in the area. Other projects recently completed include the Heritage Apartments (230 units) and the Discovery Condominium project (199 units).

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$2,581	Tax Increment	\$356	(\$59)	\$297
\$5,344	Bond Proceeds	\$900	\$1,400	\$2,300
\$791	Interest/Rent/Other		\$300	\$300
\$1,659	Developer Proceeds		\$0	\$0
\$1,024	City	\$0	\$0	\$0
\$0	Re-Loan		\$0	\$0
\$1,205	Other/Transfer	\$459	\$1,171	\$1,630
<u>\$12,604</u>	TOTAL REVENUE	<u>\$1,715</u>	<u>\$2,812</u>	<u>\$4,527</u>
	EXPENDITURES			
\$2,316	Admin/Legal/Planning	\$0	\$413	\$413
\$6	Real Estate Acquisition	\$0	\$0	\$0
\$2,630	Public Improv/Engineering	\$1,715	\$2,379	\$4,094
\$6,022	Rehab/Property Mgt/Other	\$0	\$20	\$20
<u>\$10,974</u>	TOTAL EXPENDITURES	<u>\$1,715</u>	<u>\$2,812</u>	<u>\$4,527</u>
<u>\$1,630</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

EAST VILLAGE BALLPARK/ANCILLARY REDEVELOPMENT PROJECT FUND 99072,99073,99074,99078

DESCRIPTION/ACTIVITIES: This fund provides for the funding of a Ballpark Redevelopment Project including Ancillary development. The budget includes funding for acquisition and related expenses for sites within the Centre City East Village District. In FY2004 a provision has been made to fund for a portion of the P-1 parking site and the construction of 109 parking spaces associated with the residential development that will occur adjacent to the parking structure.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$10,406	Tax Increment	\$1,577	(\$36)	\$1,541
\$79,638	Bond Proceeds	\$5,500	\$0	\$5,500
\$3,507	Interest/Rent/Other		\$500	\$500
\$21,220	Developer Proceeds	\$800	\$4,300	\$5,100
\$9,000	City	\$0	\$0	\$0
\$0	Re-loans	\$0	\$0	\$0
\$8,518	Other	\$1,144	(\$1,064)	\$80
<u>\$132,289</u>	TOTAL REVENUE	<u>\$9,021</u>	<u>\$3,700</u>	<u>\$12,721</u>
EXPENDITURES				
\$10,303	Admin/Legal/Planning	\$0	\$800	\$800
\$115,547	Real Estate Acquisition	(\$7,300)	\$9,000	\$1,700
\$6,169	Public Improv/Engineering	\$16,321	(\$6,100)	\$10,221
\$190	Rehab/Property Mgt/Other	\$0	\$0	\$0
<u>\$132,209</u>	TOTAL EXPENDITURES	<u>\$9,021</u>	<u>\$3,700</u>	<u>\$12,721</u>
<u>\$80</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

EAST VILLAGE DISTRICT FUND 98805, 99070, 98870, 98875

DESCRIPTION/ACTIVITIES: The Centre City East District is bounded by Interstate 5 to the North and East, Twelfth Avenue and Sixth Avenue to the West and the San Diego Bay to the South. A small area in the southeast corner (the 10th Avenue Marine Terminal) is excluded from this boundary. The FY 2004 budget includes various acquisitions in East Village, a local match for a Federal Grant to fund a pedestrian bridge, a site for the MTDB expansion of its bus yard, a portion of the Park to Bay project public improvements and a provision for offsites for private development.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$8,919	Tax Increment	\$2,489	\$2,063	\$4,552
\$6,924	Bond Proceeds	\$0	\$3,800	\$3,800
\$1,098	Interest/Rent/Other		\$140	\$140
\$3,924	Developer Proceeds	\$900	\$6,000	\$6,900
\$3,701	City	\$0	\$85	\$85
\$9,444	Re loans	\$1,815	\$400	\$2,215
\$3,193	Other	(\$1,104)	\$1,289	\$185
<u>\$37,203</u>	TOTAL REVENUE	<u>\$4,100</u>	<u>\$13,777</u>	<u>\$17,877</u>
EXPENDITURES				
\$13,054	Admin/Legal/Planning	\$29	\$1,651	\$1,680 *
\$9,697	Real Estate Acquisition	\$15	\$8,262	\$8,277
\$12,330	Public Improv/Engineering	\$3,921	\$3,914	\$7,835
\$1,937	Rehab/Property Mgt/Other	\$135	(\$50)	\$85
<u>\$37,018</u>	TOTAL EXPENDITURES	<u>\$4,100</u>	<u>\$13,777</u>	<u>\$17,877</u>
<u>\$185</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GASLAMP PROJECT FUND 98343

DESCRIPTION/ACTIVITIES: The purpose of the Gaslamp Sub Area is to restore the historic area through public and private investment with the elimination of blighted conditions and non-conforming uses. The rehabilitation of the Windsor Hotel has been completed (San Diego Hardware). A residential development consisting of 26 loft style apartments located at 6th and Market has been completed (Steele Building). Construction has been completed on the four-story Reidy O'Neil Building, consisting of offices and a ground floor restaurant at the former Dalton Bldg. site. The Llewelyn Historic Building, the Montrose Building and the Cole Building have been completed. The rehabilitation of the McGurck Combination Store to the Z Gallerie, Lincoln Hotel, and the Dream Theatre are complete. The Borders Bookstore is complete and the construction of the 253 room Hilton Garden Inn was completed in the summer of 2000. The FY 2004 budget includes construction of pop-outs along 5th Avenue and a provision for public improvements.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$3,578	Tax Increment		\$158	\$158
\$353	Bond Proceeds		\$1,600	\$1,600
\$3,967	Interest/Rent/Other		\$200	\$200
\$4,555	Developer Proceeds	\$1,446	\$250	\$1,696
\$2,622	City	\$0	\$0	\$0
\$8,399	Re-loans		\$0	\$0
(\$1,154)	Other/Transfer	\$997	(\$668)	\$329
<u>\$22,320</u>	TOTAL REVENUE	<u>\$2,443</u>	<u>\$1,540</u>	<u>\$3,983</u>
EXPENDITURES				
\$6,233	Admin/Legal/Planning	\$0	\$515	\$515
\$11,313	Real Estate Acquisition	\$1,454	\$242	\$1,696
\$3,073	Public Improv/Engineering	\$989	\$753	\$1,742
\$1,372	Rehab/Property Mgt/Other	\$0	\$30	\$30
<u>\$21,991</u>	TOTAL EXPENDITURES	<u>\$2,443</u>	<u>\$1,540</u>	<u>\$3,983</u>
<u>\$329</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

LITTLE ITALY DISTRICT FUND 98820

DESCRIPTION/ACTIVITIES: The Little Italy District is generally bounded by the Bay to the West, Laurel Street to the North, Interstate 5 and Union Street to the East and Ash Street to the South. The budget includes the design of and construction of public improvements on India Street from Grape to Laurel. Also, the budget includes funding for the Parking Program and a streetscape and street light program..

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$5,306	Tax Increment	\$1,000	\$772	\$1,772
\$1,264	Bond Proceeds	\$3,466	\$554	\$4,020
\$745	Interest/Rent/Other		\$550	\$550
\$875	Developer Proceeds	\$0	\$386	\$386
\$155	City	\$0	\$450	\$450
\$1,304	Re-Loans		\$0	\$0
\$2,559	Other/Transfer	(\$23)	(\$71)	(\$94)
<u>\$12,208</u>	TOTAL REVENUE	<u>\$4,443</u>	<u>\$2,641</u>	<u>\$7,084</u>
	EXPENDITURES			
\$3,880	Admin/Legal/Planning	\$682	\$902	\$1,584
\$3,460	Real Estate Acquisition	\$10	\$0	\$10
\$4,219	Public Improv/Engineering	\$3,721	\$1,744	\$5,465
\$293	Rehab/Property Mgt/Other	\$30	(\$5)	\$25
<u>\$11,852</u>	TOTAL EXPENDITURES	<u>\$4,443</u>	<u>\$2,641</u>	<u>\$7,084</u>
<u>\$356</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MARINA A & B FUND 98390

DESCRIPTION/ACTIVITIES: Bounded by "E" Street, Kettner Blvd., State Street and "G" Street, this project represents a portion of a residential development which extends into the Columbia Redevelopment Project consisting of 442 condominium units. All 446 units have been sold, of which 172 lie within the Marina Redevelopment Project. The Marina Park project consisting of 224 of the 446 development has a lien on the property which provides the Agency funds to recover a portion of the expenses originally incurred to assist the development.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment		\$0	\$0
\$2,874	Bond Proceeds		\$0	\$0
\$1,295	Interest/Rent/Other		\$15	\$15
\$2,241	Developer Proceeds		\$0	\$0
\$4,900	City		\$0	\$0
\$647	Re-loans		\$0	\$0
(\$1,983)	Other/Transfer	\$0	(\$11)	(\$11)
\$9,974	TOTAL REVENUE	\$0	\$4	\$4
EXPENDITURES				
\$1,222	Admin/Legal/Planning	\$0	\$2	\$2
\$5,135	Real Estate Acquisition	\$0	\$0	\$0
\$2,321	Public Improv/Engineering	\$0	\$2	\$2
\$1,168	Rehab/Property Mgt/Other	\$0	\$0	\$0
\$9,846	TOTAL EXPENDITURES	\$0	\$4	\$4
\$128	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MARINA HORTON HOUSE FUND 98391

DESCRIPTION/ACTIVITIES: Horton House is a 150 unit Section-8 housing project developed for elderly and handi-capped individuals, located on the block bounded by Third Avenue, "G" Street, Fourth Avenue and Market Street. The building consists of 100 one-bedroom apartments and 50 efficiency units which have been occupied since May 1981. The site was acquired by the Agency and is leased to the developer, San Diego Interfaith Housing Foundation. The Agency receives in-lieu property taxes and minimal rental payments as a result of this development.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment		\$0	\$0
\$0	Bond Proceeds		\$0	\$0
\$1,566	Interest/Rent/Other		\$90	\$90
\$0	Developer Proceeds		\$0	\$0
\$1,641	City		\$0	\$0
\$0	Re-loans		\$0	\$0
(\$1,538)	Other/Transfer		(\$87)	(\$87)
\$1,669	TOTAL REVENUE	\$0	\$3	\$3
	EXPENDITURES			
\$172	Admin/Legal/Planning	\$0	\$3	\$3
\$1,316	Real Estate Acquisition	\$0	\$0	\$0
\$179	Public Improv/Engineering	\$0	\$0	\$0
\$2	Rehab/Property Mgt/Other	\$0	\$0	\$0
\$1,669	TOTAL EXPENDITURES	\$0	\$3	\$3
\$0	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MARINA LIONS MANOR FUND 98393

DESCRIPTION/ACTIVITIES: Lions Community Manor is a senior citizen's housing complex located on the southern half of the block bounded by Third Avenue, "G" Street, Fourth Avenue and Market Street. The project opened in October of 1981 and consists of a 14-story highrise structure containing 129 housing units designed for the elderly and handicapped individuals. In-lieu property taxes are received each year by the Agency as a result of this development.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	BY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment		\$0	\$0
\$0	Bond Proceeds		\$0	\$0
\$2,207	Interest/Rent/Other		\$119	\$119
\$435	Developer Proceeds		\$0	\$0
\$1,996	City		\$0	\$0
\$0	Re-loans		\$0	\$0
(\$2,898)	Other/Transfer		(\$116)	(\$116)
\$1,740	TOTAL REVENUE	\$0	\$3	\$3
	EXPENDITURES			
\$146	Admin/Legal/Planning	\$0	\$3	\$3
\$1,412	Real Estate Acquisition	\$0	\$0	\$0
\$180	Public Improv/Engineering	\$0	\$0	\$0
\$2	Rehab/Property Mgt/Other	\$0	\$0	\$0
\$1,740	TOTAL EXPENDITURES	\$0	\$3	\$3
\$0	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MARINA RESIDENTIAL FUND 98379 & 98378

DESCRIPTION/ACTIVITIES: This project consists of a major portion of the Marina Redevelopment Project generally bounded by "G" Street, Fourth Avenue and the railroad tracks to the south and southwest. The Agency has created residential community consisting of 3,448 completed units, 340 under construction and 228 in design. The Fiscal Year 2004 budget includes the provision for offsite public improvements and a provision for a portion of the North Embarcadero Alliance development.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$17	Tax Increment	\$500	\$264	\$764
\$0	Bond Proceeds	\$0	\$0	\$0
\$3,980	Interest/Rent/Other		\$800	\$800
\$14,376	Developer Proceeds		\$599	\$599
\$2,053	City	\$0	\$0	\$0
\$631	Re-loans	\$0	\$0	\$0
(\$2,439)	Other/Transfer	\$469	\$55	\$524
\$18,618	TOTAL REVENUE	\$969	\$1,718	\$2,687
	EXPENDITURES			
\$4,141	Admin/Legal/Planning	\$90	\$1,324	\$1,414 *
\$11,210	Real Estate Acquisition	\$35	(\$25)	\$10
\$2,539	Public Improv/Engineering	\$644	\$419	\$1,063
\$204	Rehab/Property Mgt/Other	\$200	\$0	\$200
\$18,094	TOTAL EXPENDITURES	\$969	\$1,718	\$2,687
\$524	Continuing to Next Year	\$0	\$0	\$0

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* Includes \$6 for Promotional & Marketing Expense

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MARTIN LUTHER KING JR. PROMENADE FUND 98382

DESCRIPTION/ACTIVITIES: King Promenade is a linear park extending a distance of approximately 2,650 feet from "G" Street on the northwest to Sixth Avenue on the southeast. The 12.5 acre site includes Harbor Drive which has been landscaped by the Port of San Diego; the rights-of-way of the AT&SF Railroad and the Metropolitan Transit right-of-way which contains the alignment of the Bayside San Diego Trolley; surplus rail lands which have been acquired by the Agency and adjoining private development fronting on the park. King Promenade provides a transition between a residential area which contains approximately 3,000 new residential dwelling units and the Hotel/Convention Center complex which contains the 760,000 square foot Convention Center and three hotels with approximately 2,300 rooms. Funding has been provided to accommodate improvements to the area south of the Children's Museum Development.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment		\$0	\$0
\$5,602	Bond Proceeds	\$0	\$0	\$0
\$2,197	Interest/Rent/Other	\$0	\$92	\$92
\$0	Developer Proceeds	\$0	\$0	\$0
\$2,379	City	\$0	\$0	\$0
\$15,088	Re-loans	\$0	\$0	\$0
\$1,854	Other	\$82	\$554	\$636
\$27,120	TOTAL REVENUE	\$82	\$646	\$728
	EXPENDITURES			
\$4,091	Admin/Legal/Planning	\$2	\$251	\$253 *
\$11,054	Real Estate Acquisition	\$0	\$0	\$0
\$11,089	Public Improv/Engineering	\$80	\$370	\$450
\$250	Rehab/Property Mgt/Other	\$0	\$25	\$25
\$26,484	TOTAL EXPENDITURES	\$82	\$646	\$728
\$636	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

PUBLIC IMPROVEMENTS FUND 99030, 99037 & 99038

DESCRIPTION/ACTIVITIES: This fund provides for the construction of miscellaneous public improvements. Previous funding provided for improvements including the street light conversion, the Harborside school offsites and the Ralph's Supermarket offsites, the facade improvement program and wayfinding signs. The FY 2004 budget provides funding for private offsites, remediation costs, quality of life project, the community plan amendment and marketing program.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$4,350	Tax Increment	\$4	\$4,093	\$4,097
\$1,476	Bond Proceeds	\$684	\$1,792	\$2,476
\$2,443	Interest/Rent/Other	\$218	\$280	\$498
\$0	Developer Proceeds	\$0	\$0	\$0
\$123	City		\$0	\$0
\$1,636	Re-loans	\$0	\$0	\$0
\$600	Other/Transfer	\$278	(\$270)	\$8
\$10,628	TOTAL REVENUE	\$1,184	\$5,895	\$7,079
	EXPENDITURES			
\$3,306	Admin/Legal/Planning	\$893	\$477	\$1,370 *
\$760	Real Estate Acquisition	\$100	\$3,318	\$3,418
\$6,551	Public Improv/Engineering	\$41	\$2,035	\$2,076
\$3	Rehab/Property Mgt/Other	\$150	\$65	\$215
\$10,620	TOTAL EXPENDITURES	\$1,184	\$5,895	\$7,079
\$8	Continuing to Next Year	\$0	\$0	\$0

* Includes \$10 for Promotional & Marketing Expense

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

PUBLIC PARKING FUND 99071, 99075 & 99076

DESCRIPTION/ACTIVITIES: This fund provides for costs associated with development of a Public Parking facility and parking sites consistent with the Downtown Comprehensive Parking Plan. Parking revenue bonds were issued for the design and construction of the 6th and Market parking garage which was completed January 2001. In FY 2003, parking revenue bonds were issued to fund the design and construction of a parking facility located at 6th & L adjacent to the Ballpark and the Gaslamp Quarter District.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$4,687	Tax Increment	\$0	\$2,575	\$2,575
\$35,315	Bond Proceeds	\$0	\$0	\$0
\$720	Interest/Rent/Other		\$30	\$30
\$3,791	Developer Proceeds	\$0	(\$736)	(\$736)
\$4,455	Parking Meter Revenue		\$150	\$150
\$2,120	Re-loans	\$0	\$0	\$0
\$1,351	Other/Transfer	\$1,741	(\$1,697)	\$44
\$52,439	TOTAL REVENUE	\$1,741	\$322	\$2,063
	EXPENDITURES			
\$4,712	Admin/Legal/Planning	\$0	\$1,115	\$1,115
\$15,261	Real Estate Acquisition	\$25	\$445	\$470
\$31,999	Public Improv/Engineering	\$1,716	(\$1,263)	\$453
\$423	Rehab/Property Mgt/Other	\$0	\$25	\$25
\$52,395	TOTAL EXPENDITURES	\$1,741	\$322	\$2,063
\$44	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SANTA FE DEVELOPMENT FUND 98720

DESCRIPTION/ACTIVITIES: The Santa Fe Land Improvement Company entered into a development agreement in June 1983 pertaining to the development of 17 acres adjoining the Santa Fe Depot. Subsequently, the development was modified to provide approximately 3.5 million square feet of gross development including related parking. Restoration of the Depot removal of freight forwarding sheds and removal of 12 railroad tracks has been completed. Embassy Suites, a 337 room hotel was completed in the fall of 1988. Seabridge, a 387 unit apartment project, was completed August of 1992. The Transit Courtyard and the Depot Forecourt is now completed. The Agency approved the Basic Concept Drawings for the One Santa Fe Place Office Tower, a 540,000 square foot office building with 700 parking spaces located on the block bounded by Broadway, Pacific Highway, and the Santa Fe Depot. Also Bosa Development began construction on the Phase I of Santa Fe condominiums.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment		\$0	\$0
\$222	Bond Proceeds		\$0	\$0
\$239	Interest/Rent/Other		\$4	\$4
\$61	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$387	Re-loans		\$0	\$0
\$692	Other/Transfer	\$0	\$116	\$116
\$1,601	TOTAL REVENUE	\$0	\$120	\$120
\$1,334	Admin/Legal/Planning	\$0	\$120	\$120
\$31	Real Estate Acquisition	\$0	\$0	\$0
\$228	Public Improv/Engineering	\$0	\$0	\$0
\$4	Rehab/Property Mgt/Other	\$0	\$0	\$0
\$1,597	TOTAL EXPENDITURES	\$0	\$120	\$120
\$4	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

TAXING ENTITIES ALLOCATION

FUND 98890, 98891, 98892, 98893

DESCRIPTION/ACTIVITIES: This budget provides for the estimated net payments to be made to the County of San Diego, County Board of Education, San Diego Unified School District and the San Diego Community College District based on the Cooperation Agreements entered into between the Agency and the respective taxing entities.

DETAIL BUDGET:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$8,962	Tax Increment	\$117	\$2,000	\$2,117
\$1,200	Bond Proceeds		\$0	\$0
\$0	Interest/Rent		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other	\$0	\$0	\$0
<u>\$10,162</u>	TOTAL REVENUE	<u>\$117</u>	<u>\$2,000</u>	<u>\$2,117</u>
	EXPENDITURES			
\$10,162	Payments to Taxing Entities	\$117	\$2,000	\$2,117
\$0	Other	\$0	\$0	\$0
<u>\$10,162</u>	TOTAL EXPENDITURES	<u>\$117</u>	<u>\$2,000</u>	<u>\$2,117</u>
<u>\$0</u>	Continuing to Next Period	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY LOW AND MODERATE TAX ALLOCATION BONDS SERIES 2003C FUND 99XXX

DESCRIPTION/ACTIVITIES: In FY2004, it is anticipated that the Agency will sell \$38 million of the Centre City low and moderate tax allocation bonds. This fund will provide for the low and moderate income fund financing for the Notice of Funding Availability.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$3,600	\$3,600
\$0	Bond Proceeds		\$3,800	\$3,800
\$0	Interest/Rent/Other	\$0	\$200	\$200
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$0	\$0
<u>\$0</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$7,600</u>	<u>\$7,600</u>
EXPENDITURES				
\$0	Bond Debt Service	\$0	\$3,800	\$3,800
\$0	Other	\$0	\$0	\$0
<u>\$0</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$3,800</u>	<u>\$3,800</u>
<u>\$0</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$3,800</u>	<u>\$3,800</u>

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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY PARKING REVENUE BONDS SERIES 1999 FUND 99028

DESCRIPTION/ACTIVITIES: In FY2000, the Agency sold \$12,105,000 of parking revenue bonds for the 6th and Market public parking garage. The parking garage opened January 2001. A total of \$11,625,000 is still outstanding.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment		\$0	\$0
\$1,931	Bond Proceeds		\$0	\$0
\$1,422	Interest/Rent/Other		\$1,046	\$1,046
\$0	Developer Proceeds		\$0	\$0
\$1,028	City	\$0	\$0	\$0
\$0	Re-loans		\$0	\$0
\$153	Other		\$906	\$906
<u>\$4,534</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$1,952</u>	<u>\$1,952</u>
EXPENDITURES				
\$3,628	Bond Debt Service	\$0	\$965	\$965
\$0	Other	\$0	\$0	\$0
<u>\$3,628</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$965</u>	<u>\$965</u>
<u>\$906</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$987</u>	<u>\$987</u>

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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY PARKING REVENUE BONDS SERIES 2003B FUND 99017

DESCRIPTION/ACTIVITIES: In January 2003, the Agency sold \$20,515,000 of tax allocation parking bonds for the 6th & L parking garage. This fund provides for the revenues anticipated to facilitate the bond sale and the related debt service.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$35	Tax Increment	\$0	\$1,003	\$1,003
\$1,450	Bond Proceeds		\$0	\$0
\$0	Interest/Rent/Other	\$0	\$100	\$100
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$0	\$0
<u>\$1,485</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$1,103</u>	<u>\$1,103</u>
EXPENDITURES				
\$35	Bond Debt Service	\$0	\$1,103	\$1,103
\$0	Other	\$0	\$0	\$0
<u>\$35</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$1,103</u>	<u>\$1,103</u>
<u>\$1,450</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS, SERIES 1993 FUND 99008 & 99009

DESCRIPTION/ACTIVITIES: The Agency sold tax allocation bonds to finance a major portion of the Centre City Project. A total of \$54,350,000 tax allocation bonds was issued of which \$27,075,000 was taxable and \$27,275,000 was tax-exempt. A portion of the tax exempt bonds was refunded in FY 1999. A total of \$19,655,000 of the tax exempt bonds and \$15,500,000 of the taxable bonds is outstanding.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$35,976	Tax Increment		\$3,411	\$3,411
\$4,157	Bond Proceeds		\$0	\$0
\$2,601	Interest/Rent/Other		\$250	\$250
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
(\$4,145)	Other	\$0	\$0	\$0
\$38,589	TOTAL REVENUE	\$0	\$3,661	\$3,661
EXPENDITURES				
\$38,589	Bond Debt Service	\$0	\$3,661	\$3,661
\$0	Other	\$0	\$0	\$0
\$38,589	TOTAL EXPENDITURES	\$0	\$3,661	\$3,661
\$0	Bond Reserve Requirements	\$0	\$0	\$0

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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS, SERIES 1999 FUND 99024,99025, & 99026

DESCRIPTION/ACTIVITIES: The Agency sold tax allocation bonds to finance a major portion of the Centre City Project. A total of \$50,650,000 tax allocation bonds was issued of which \$25,680,000 was tax-exempt, \$11,360,000 was taxable and \$13,610,000 tax-exempt subordinate bonds. A total of \$25,420,000 of the tax-exempt, \$11,360,000 of the taxable and \$13,040,000 of the tax-exempt subordinate is still outstanding.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$12,507	Tax Increment		\$2,535	\$2,535
\$3,357	Bond Proceeds		\$0	\$0
\$969	Interest/Rent/Other		\$250	\$250
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$0	\$0
<u>\$16,833</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$2,785</u>	<u>\$2,785</u>
EXPENDITURES				
\$13,914	Bond Debt Service	\$0	\$2,785	\$2,785
\$0	Other	\$0	\$0	\$0
<u>\$13,914</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$2,785</u>	<u>\$2,785</u>
 <u>\$2,919</u>	 Bond Reserve Requirements	 <u>\$0</u>	 <u>\$0</u>	 <u>\$0</u>

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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS, SERIES 2000A FUND 99032

DESCRIPTION/ACTIVITIES: The Agency sold tax allocation bonds to finance a major portion of the Centre City Project. A total of \$6,100,000 tax allocation bonds was issued in April 2000. The amount outstanding is \$5,815,000.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$790	Tax Increment		\$394	\$394
\$734	Bond Proceeds		\$0	\$0
\$100	Interest/Rent/Other		\$50	\$50
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$0	\$0
<u>\$1,624</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$444</u>	<u>\$444</u>
EXPENDITURES				
\$1,624	Bond Debt Service	\$0	\$444	\$444
\$0	Other	\$0	\$0	\$0
<u>\$1,624</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$444</u>	<u>\$444</u>
<u>\$0</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS SERIES 2000B FUND 99004

DESCRIPTION/ACTIVITIES: The Agency sold tax allocation bonds to finance and refinance redevelopment activities in the Centre City Project. A total of \$21,390,000 tax allocation bonds was issued in November 2000. The amount outstanding is \$20,985,000.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$4,106	Tax Increment	\$0	\$1,313	\$1,313
\$1,882	Bond Proceeds		\$150	\$150
\$235	Interest/Rent/Other		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other	\$0	\$1,882	\$1,882
<u>\$6,223</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$3,345</u>	<u>\$3,345</u>
EXPENDITURES				
\$4,341	Bond Debt Service	\$0	\$1,463	\$1,463
\$0	Other	\$0	\$0	\$0
<u>\$4,341</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$1,463</u>	<u>\$1,463</u>
<u>\$1,882</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$1,882</u>	<u>\$1,882</u>

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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS SERIES 2001A FUND 99013

DESCRIPTION/ACTIVITIES: The Agency sold tax allocation bonds to finance and refinance redevelopment activities in the Centre City Project. A total of \$58,425,100 tax allocation bonds was issued in November 2001. The total amount is still outstanding.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$5,216	Tax Increment	\$0	\$2,414	\$2,414
\$0	Bond Proceeds		\$150	\$150
\$23	Interest/Rent/Other		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other	\$0	\$0	\$0
<u>\$5,239</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$2,564</u>	<u>\$2,564</u>
EXPENDITURES				
\$5,239	Bond Debt Service	\$0	\$2,564	\$2,564
\$0	Other	\$0	\$0	\$0
<u>\$5,239</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$2,564</u>	<u>\$2,564</u>
<u>\$0</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

CCDC 5-08-03

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS SERIES 2003A FUND 99014

DESCRIPTION/ACTIVITIES: In January 2003, the Agency sold \$31,000,000 of tax allocation bonds to finance and refinance redevelopment activities in the Centre City project. The total amount is still outstanding.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$300	Tax Increment	\$0	\$4,105	\$4,105
\$0	Bond Proceeds		\$0	\$0
\$0	Interest/Rent/Other	\$0	\$200	\$200
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$0	\$0
<u>\$300</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$4,305</u>	<u>\$4,305</u>
	EXPENDITURES			
\$300	Bond Debt Service	\$0	\$4,305	\$4,305
\$0	Other	\$0	\$0	\$0
<u>\$300</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$4,305</u>	<u>\$4,305</u>
<u>\$0</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CHILDREN'S MUSEUM & WALKER SCOTT LOAN REPAYMENT FUND 983951, 988601 & 9838602

DESCRIPTION/ACTIVITIES: These two funds were established to provide debt service payments for the promissory notes associated with the acquisition of the site for the Children's Museum and the acquisition and rehabilitation of the Walker Scott building.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
 REVENUE				
\$1,040	Tax Increment		\$220	\$220
\$0	Bond Proceeds		\$0	\$0
\$0	Interest/Rent/Other		\$0	\$0
\$1,152	Developer Proceeds		\$144	\$144
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$787	Other		\$0	\$0
----- \$2,979	TOTAL REVENUE	----- \$0	----- \$364	----- \$364
 EXPENDITURES				
\$2,979	Loan Repayments	\$0	\$364	\$364
\$0	Other	\$0	\$0	\$0
----- \$2,979	TOTAL EXPENDITURES	----- \$0	----- \$364	----- \$364
----- \$0	Continuing to Next Period	----- \$0	----- \$0	----- \$0

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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GASLAMP OTHER LOAN REPAYMENT FUND 98349

DESCRIPTION/ACTIVITIES: Sales Tax, CDBG and C.I.P. funds have been loaned to the Agency for the acquisition of land and public improvements in the Gaslamp Sub Area. Repayment of such loans plus interest are being made with bond proceeds to assist in the financing of the San Diego Main Library.

BUDGET DETAIL:

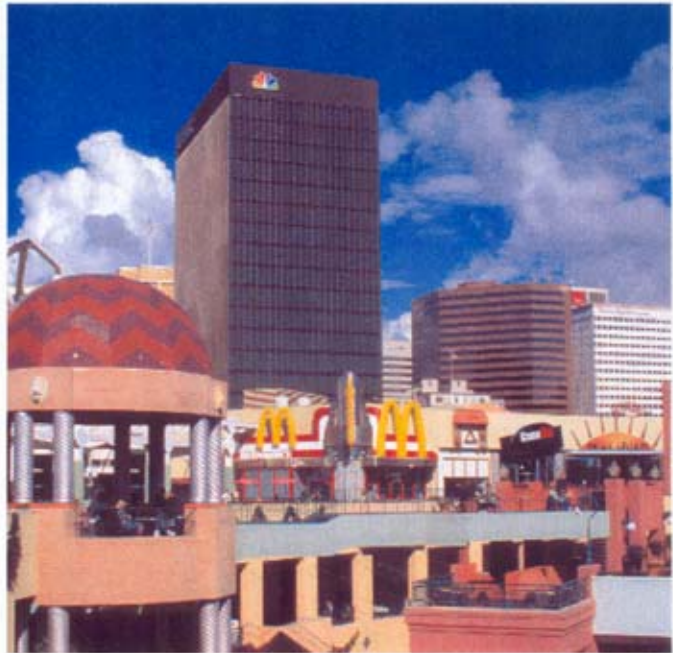
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$3,445	Tax Increment/Re-Loans		\$150	\$150
\$29,473	Bond Proceeds		\$0	\$0
\$0	Interest/Rent/Other		\$0	\$0
\$2,200	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Other Agencies		\$0	\$0
\$0	Transfers Fm (To) Other Proj		\$0	\$0
\$0	Prior Period	\$0	\$0	\$0
<u>\$35,118</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$150</u>	<u>\$150</u>
EXPENDITURES				
\$35,118	Loan Repayments	\$0	\$150	\$150
\$0	Other	\$0	\$0	\$0
<u>\$35,118</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$150</u>	<u>\$150</u>
<u>\$0</u>	Continuing to Next Period	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

HORTON PLAZA PROJECT AREA

Centre City Development Corporation

Summary of Horton Plaza
Revenue and Expenditures
(Thousands)

	<u>Total</u>
Revenue	
Tax Increment	\$5,500
Re loans	\$0
Interest/Rent/Misc.	\$384
Developer Proceeds	\$1,100
Tax Allocation/Housing Bonds	\$16,210
Other	(\$310)
Continuing Revenue	\$2,683
Total Revenue	\$25,567
Expenditures	
Admin/Legal/Planning	\$885
Real Estate Acquisition	\$30
Public Improv/Engineering	\$162
Rehab/Property Mgt/Other	\$17,118
Debt Service/Loan	\$4,689
Continuing Expenditures	\$2,683
Total Expenditures	\$25,567



Additional Information

Horton Plaza Expenditure by Objective

Capital Projects	\$10,775
Low/Mod Housing	\$6,720
Administration ⁽¹⁾	\$700
Debt Service/Loan Repayment	\$4,689
Continuing Expenditures	\$2,683
Total Revenue	\$25,567

Statutory and contractual obligations dictate the use of portions of tax increment, as show below, which reduces the amount available for projects.

Tax Increment ⁽²⁾	<u>\$5,500</u>
Less:	
Housing Set-aside	\$1,100
Debt Service/Loan Repayment	\$4,689
Subtotal Deductions	\$5,789
Total Revenue	(\$289)

⁽¹⁾ Includes Low/Mod Admin.

⁽²⁾ Net of County Service Fee

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

BALBOA THEATER FUND 98445

DESCRIPTION/ACTIVITIES: The development plan consists of the restoration of the exterior of the Balboa Theatre and an adaptive reuse of the interior. In FY 2004 new bonds will be issued to rehabilitate the Balboa Theatre.

BUDGET DETAIL:

CUMULATIVE PRIOR YRS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$1,958	Tax Increment		\$644	\$644
\$0	Bond Proceeds		\$9,500	\$9,500
\$579	Interest/Rent/Misc.		\$60	\$60
\$0	Developer Proceeds		\$0	\$0
\$2,209	City		\$0	\$0
\$700	Re loans		\$0	\$0
\$2,227	Other	\$3	\$939	\$942
<u>\$7,673</u>	TOTAL REVENUE	<u>\$3</u>	<u>\$11,143</u>	<u>\$11,146</u>
EXPENDITURES				
\$1,335	Admin/Legal/Planning	\$3	\$245	\$248
\$2,871	Real Estate Acquisition	\$0	\$0	\$0
\$761	Public Improv/Engineering	\$0	\$212	\$212
\$2,638	Rehab/Property Mgt/Other	\$0	\$10,618	\$10,618
<u>\$7,605</u>	TOTAL EXPENDITURES	<u>\$3</u>	<u>\$11,075</u>	<u>\$11,078</u>
<u>\$68</u>	Continuing to Next Year	<u>\$0</u>	<u>\$68</u>	<u>\$68</u>

* Includes \$3 for Promotional & Marketing Expenses

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA LOW & MODERATE INCOME HOUSING

FUND 98446

DESCRIPTION/ACTIVITIES: The purpose of the Horton Plaza Low & Moderate Income Housing Fund is to set aside tax increment funds from the Horton Plaza Redevelopment Project to create low and moderate income housing. The Horton Plaza Redevelopment Project is generally bounded by Broadway, Fourth Ave., Union Street and "G" Street. Low/Mod projects funded include 900 "F" St., Trolley Lofts, Scripps Bldg., YWCA, Mason Hotel, Lincoln Hotel, Cole Bldg., Vietnam Veterans, Rachel's, Village Park, and Horton 4th Ave. Low Mod bond funds will be issued in FY 2004 to fund the Notice of Funding Availability.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$17,470	Tax Increment		\$495	\$495
\$0	Bond Proceeds		\$6,710	\$6,710
\$2,535	Interest/Rent/Other		\$75	\$75
\$1,275	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$250	Other/Transfer	\$0	(\$310)	(\$310)
<u>\$21,530</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$6,970</u>	<u>\$6,970</u>
EXPENDITURES				
\$1,399	Admin/Legal/Planning	\$0	\$295	\$295
\$2,573	Real Estate Acquisition	\$0	\$30	\$30
\$405	Public Improv/Engineering	\$0	\$0	\$0
\$17,463	Rehab/Property Mgt/Other	\$0	\$6,645	\$6,645
<u>\$21,840</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$6,970</u>	<u>\$6,970</u>
<u>(\$310)</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA LYCEUM THEATER FUND 98444

DESCRIPTION/ACTIVITIES: Included within Horton Plaza Retail Center, the original developer has provided space for a theater complex which is leased to the Agency for \$1.00 per year. The theater, constructed by the Agency, contains 560 seats in the main theater and 220 seats in a flexible seating black box theater. The Horton Plaza Theatres Foundation ("HPTF") was created by the City Council to manage the theater. HPTF entered into a sub-lease agreement with the San Diego Repertory Theater to perform in and manage the theater. A provision has been established to implement potential major capital replacement of the Agency owned components of the theater.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$361	Tax Increment	\$448	\$0	\$448
\$3,800	Bond Proceeds		\$0	\$0
\$352	Interest/Rent/Misc.		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$1,800	Re-Loans	\$0	\$0	\$0
\$2,294	Other/Transfer	(\$5)	\$550	\$545
-----		-----	-----	-----
\$8,607	TOTAL REVENUE	\$443	\$550	\$993
-----		-----	-----	-----
	EXPENDITURES			
\$1,728	Admin/Legal/Planning	\$0	\$50	\$50
\$826	Fixtures & Equipment	\$0	\$0	\$0
\$5,861	Public Improv/Engineering	\$443	\$500	\$943
\$192	Rehab/Property Mgt/Other	\$0	\$0	\$0
-----		-----	-----	-----
\$8,607	TOTAL EXPENDITURES	\$443	\$550	\$993
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA RETAIL

FUND 98410

DESCRIPTION/ACTIVITIES: Horton Plaza is a multi-use commercial, retail, recreation and entertainment development with four major department stores and 130 specialty shops containing 900,000 square feet. The site was conveyed to the developer in 1982 and the retail center opened in 1985. The Paladion, a 105,000 square foot high-end specialty retail development was completed in the Spring of 1992 and was subsequently sold and converted to an office building. The development of a multi-use project adjacent to the Fourth Avenue parking garage consisting of 65 residential units of which 51 are for low and moderate income occupants and 4700 square feet of retail space was also completed. Also, the reconstruction of the Spreckels sidewalk was completed. A provision has been included for sidewalks, pavements and street lighting within the project area.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY2004 APPROP	TOTAL FY2004
	REVENUE			
\$0	Tax Increment		\$0	\$0
\$0	Bond Proceeds		\$0	\$0
\$71	Interest/Rent/Other		\$75	\$75
\$1,971	Developer Proceeds		\$1,100	\$1,100
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$1,294	Other/Transfer	\$2,237	(\$1,420)	\$817
\$3,336	TOTAL REVENUE	\$2,237	(\$245)	\$1,992
	EXPENDITURES			
\$280	Admin/Legal/Planning	\$0	\$295	\$295
\$0	Real Estate Acquisition	\$0	\$0	\$0
\$319	Public Improv/Engineering	\$2,237	(\$550)	\$1,687
\$501	Rehab/Property Mgt/Other	\$0	\$10	\$10
\$1,100	TOTAL EXPENDITURES	\$2,237	(\$245)	\$1,992
\$2,236	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA CITY LOAN REPAYMENT FUND 98416

DESCRIPTION/ACTIVITIES: Sales Tax, Transient Occupancy Tax and C.I.P. funds have been loaned to the Redevelopment Agency for acquisition of land and public improvements in the Horton Plaza Redevelopment Project. Repayment of such loans plus interest have been made with tax increment and other revenues generated in the project area.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
 REVENUE				
\$20,089	Tax Increment	\$0	\$0	\$0
\$3,268	Bond Proceeds		\$0	\$0
\$419	Interest/Rent/Other		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$3,958	Other	\$0	\$0	\$0
-----		-----	-----	-----
\$27,734	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
 EXPENDITURES				
\$27,734	Loan Repayments	\$0	\$0	\$0
\$0	Other	\$0	\$0	\$0
-----		-----	-----	-----
\$27,734	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Period	\$0	\$0	\$0
-----		-----	-----	-----

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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA LIBRARY LOAN REPAYMENT FUND 98418

DESCRIPTION/ACTIVITIES: Sales Tax, Transient Occupancy Tax and C.I.P. funds have been loaned to the Redevelopment Agency for the acquisition of land and public improvements in the Horton Plaza Redevelopment Project. Repayment such loans plus accrued interest have been made with bond proceeds to assist in the funding for the San Diego Main Library.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
\$5,000	Bond Proceeds	\$0	\$0	\$0
\$0	Interest/Rent/Other	\$0	\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$0	\$0
<u>\$5,000</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
EXPENDITURES				
\$5,000	Loan Repayments	\$0	\$0	\$0
\$0	Other	\$0	\$0	\$0
<u>\$5,000</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>\$0</u>	Continuing to Next Period	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA LOW AND MODERATE TAX ALLOCATION SERIES 2003C FUND 98XXX

DESCRIPTION/ACTIVITIES: In FY2004, it is anticipated that the Agency will sell \$7.6 million of the Horton Plaza housing tax allocation bonds. This fund will provide for the low and moderate income fund financing for the Notice of Funding Availability.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment	\$0	\$800	\$800
\$0	Bond Proceeds		\$762	\$762
\$0	Interest/Rent/Other	\$0	\$100	\$100
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$0	\$0
<u>\$0</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$1,662</u>	<u>\$1,662</u>
	EXPENDITURES			
\$0	Bond Debt Service	\$0	\$900	\$900
\$0	Other	\$0	\$0	\$0
<u>\$0</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$900</u>	<u>\$900</u>
<u>\$0</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$762</u>	<u>\$762</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA SERIES 1996 LOAN REPAYMENT FUND 98419

DESCRIPTION/ACTIVITIES: Sales Tax, Transient Occupancy Tax and C.I.P. funds have been loaned to the Agency for acquisition of land and public improvements in the Centre City Project Area. Repayments of such loans have been made with bond proceeds from the Horton Plaza Series 1996 Refunding Bonds for financing public parking and various public improvements in the Centre City Redevelopment Project.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
\$9,000	Bond Proceeds	\$0	\$0	\$0
\$1,000	Interest/Rent/Misc.	\$0	\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re loans		\$0	\$0
\$0	Other		\$0	\$0
<u>\$10,000</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
EXPENDITURES				
\$10,000	Loan Repayments	\$0	\$0	\$0
\$0	Other	\$0	\$0	\$0
<u>\$10,000</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>\$0</u>	Continuing to Next Period	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA SERIES 2000 LOAN REPAYMENT FUND 98423

DESCRIPTION/ACTIVITIES: Sales Tax, Transient Occupancy Tax and C.I.P. funds have been loaned to the Redevelopment Agency for the acquisition of land and public improvements in the Horton Plaza Redevelopment Project. Repayment such loans plus accrued interest have been made with bond proceeds from the Horton Plaza Series 2000 Refunding Bonds for financing various improvements in the Centre City Redevelopment Project.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
\$3,250	Bond Proceeds		\$0	\$0
\$0	Interest/Rent/Other	\$0	\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$0	\$0
<u>\$3,250</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
EXPENDITURES				
\$3,250	Loan Repayments	\$0	\$0	\$0
\$0	Other	\$0	\$0	\$0
<u>\$3,250</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>\$0</u>	Continuing to Next Period	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA TAX ALLOCATION REFUNDING BONDS, SERIES 1996 FUND 98420 & 98421

DESCRIPTION/ACTIVITIES: In May 1996, the Agency sold tax allocation refunding bonds to redeem the Series 1988 tax allocation bonds. A total of \$22,800,000 tax-exempt tax allocation bonds was issued of which \$12,970,000 is senior debt (Series A) and \$9,830,000 is subordinate debt (Series B). A total of \$10,140,000 of Series A and \$1,490,000 of Series B is still outstanding.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$10,711	Tax Increment		\$1,780	\$1,780
\$2,569	Bond Proceeds		\$0	\$0
\$1,030	Interest/Rent/Other		\$150	\$150
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other	\$0	\$0	\$0
<u>\$14,310</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$1,930</u>	<u>\$1,930</u>
EXPENDITURES				
\$12,664	Bond Debt Service	\$0	\$1,930	\$1,930
\$0	Other	\$0	\$0	\$0
<u>\$12,664</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$1,930</u>	<u>\$1,930</u>
<u>\$1,646</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA TAX ALLOCATION BONDS SERIES 2000 FUND 98425

DESCRIPTION/ACTIVITIES: The Agency sold tax allocation bonds to finance and refinance redevelopment activities in the Horton Plaza Project. A total of \$15,025,000 tax allocation bonds was issued in November 2000. The amount outstanding is \$14,800,000.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
 REVENUE				
\$2,124	Tax Increment	\$0	\$834	\$834
\$842	Bond Proceeds		\$100	\$100
\$735	Interest/Rent/Other		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other	\$0	\$899	\$899
<u>\$3,701</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$1,833</u>	<u>\$1,833</u>
 EXPENDITURES				
\$2,802	Bond Debt Service	\$0	\$934	\$934
\$0	Other	\$0	\$0	\$0
<u>\$2,802</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$934</u>	<u>\$934</u>
 <u>\$899</u>	Bond Reserve Requirements	 <u>\$0</u>	 <u>\$899</u>	 <u>\$899</u>

FISCAL YEAR 2003-2004
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA TAX ALLOCATION BONDS SERIES 2003A & 2003B FUND 98XXX

DESCRIPTION/ACTIVITIES: In FY2004, it is anticipated that the Agency will sell \$6.2 million of Horton Plaza Tax Allocation Bonds, Series 2003A and \$4.7 million of Horton Plaza Junior Lien Tax Allocation Bonds, Series 2003B to finance the Balboa Theatre project and other Horton Plaza projects.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$825	\$825
\$0	Bond Proceeds		\$1,090	\$1,090
\$0	Interest/Rent/Other	\$0	\$100	\$100
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$0	\$0
<u>\$0</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$2,015</u>	<u>\$2,015</u>
EXPENDITURES				
\$0	Bond Debt Service	\$0	\$925	\$925
\$0	Other	\$0	\$0	\$0
<u>\$0</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$925</u>	<u>\$925</u>
<u>\$0</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$1,090</u>	<u>\$1,090</u>

